

Message Text

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ACTION AF-18

INFO OCT-01 ARA-16 EUR-25 ISO-00 INT-08 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01

STR-08 DRC-01 NEA-11 GSA-02 /166 W

----- 121552

R 080930Z FEB 74

FM AMCONSUL LUBUMBASHI

TO SECSTATE WASHDC 1452

INFO AMEMBASSY KINSHASA

AMEMBASSY BRUSSELS

AMEMBASSY LIMA

AMEMBASSY SANTIAGO

AMEMBASSY LUSAKA

C O N F I D E N T I A L LUBUMBASHI 63

E.O. 11652: GDS

TAGS: EMIN CG

SUBJ: COPPER PRICES

1. DURING RECENT VISIT TO KOLWEZI MINING FACILITIES, MICHAEL SCHAIJES, REPRESENTANT AD INTERIM DE LA DIRECTION GENERALE, TOLD E/C COUNSELOR KRASON THAT GECAMINES AT ITS WEEKLY MEETING LAST FRIDAY DISCUSSED PLAN TO ESTABLISH FLOOR PRICE OF COPPER. HE ALSO INDICATED SUBJECT RAISED AT CIPEC MEETING IN PARIS ABOUT TWO WEEKS AGO. SCHAIJES UNAWARE WHETHER ARAB NATIONS INVOLVED, BUT INDICATED FLOOR PRICE ZAIRE SEEKING UNDER LONG TERM ARRANGEMENT IS 72,000 BELGIUM FRANCS PER M.T. WHEN QUERIED WHY NOT INSIST ON CURRENT WORLD MARKET PRICE OF 90,000 - 91,000 BELGIUM FRANCS PER M.T., SCHAIJES CLAIMED LOWER FIXED PRICE WOULD BE MORE PALATABLE POLITICALLY AND AT SAME TIME WOULD ASSURE ZAIRE ACCEPTABLE AND STABLE RETURN ON ITS COPPER EXPORT

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SALES.

2. SUBSEQUENT CONVERSATION BETWEEN CONSULATES
PRINCIPAL OFFICER JUNIOR AND ROBERT CREM, GECAMINES'
DIRECTOR OF MINING AND METALLURGY, REVEALED CIPEC
CONSIDERING ATTEMPT SET FLOOR ON COPPER TO
REDUCE PRICE FLUCTUATIONS CHARACTERIZING WORLD
MARKET IN RECENT YEARS. CREM SHED NO LIGHT ON
HOW CIPEC WOULD OPERATE PLAN BUT INDICATED IT
INVOLVED NO STOCKPILING ARRANGEMENTS. HE SAID HE
WAS UNAWARE OF ANY PLANNED ARAB CONTRIBUTION TO
SCHEME.

COMMENT: VIEWS TWO SENIOR EXPATRIATE OFFICIALS
HIGHEST LEVEL GECAMINES SUGGEST INCREASED GOZ
PREOCCUPATION FUTURE PRICE COPPER.
JUNIOR

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NNN

Message Attributes

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30 JUN 2005

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